

Article - Local Government

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§1-1425.

(a) An authority may:

(1) impose rates, rents, fees, and charges related to a project and for the services related to a project; and

(2) contract with any person or governmental entity to exercise its authority under this section.

(b) The rates, rents, fees, and charges established by an authority under this section shall be imposed and adjusted so that the aggregate amount of the rates, rents, fees, and charges from the project, when added to other available money, is sufficient to:

(1) pay for the expenses of the project;

(2) pay the principal of and the interest on the bonds that the authority issued for the project as they become due and payable; and

(3) create and maintain reserves required or provided for in a trust agreement.

(c) The rates, rents, fees, and charges established by an authority under this section are not subject to supervision or regulation by any unit of the State.

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